2015-2016 SOUTHEAST COLLEGE

ANNUAL REPORT

Southeast College

VISION, MISSION AND VALUES

Vision

Leading the way, reaching people and communities through the power of learning.

Mission

To provide access to learning experiences and information that enable people and communities to meet the realities of today and create opportunities for tomorrow.

Values

Respectful
Southeast College and its employees behave in a respectful manner that is infused with esteem, fairness and equity when dealing with each other, stakeholders and the public.

Integrity
Southeast College and its employees are consistent in being truthful and accurate in their actions, values, methods, measures, principles, expectations, and outcomes. They act in accordance to their values, beliefs and principles.

Accountable
Southeast College and its employees are accountable individually and collectively for their decisions, policies, actions, programs (products) and their related outputs and outcomes.

Positive
We approach work with optimism and confidence to help create a successful outlook on life and work experiences.

Service
We serve others by focusing on the discovery and figuring out how to best meet them.

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LETTER OF TRANSMITTAL

The Honourable Bronwyn Eyre
Minister of Advanced Education
Room 307, Legislative Building
2405 Legislative Drive
Regina, SK S4S 0B3

Dear Minister Eyre,

On behalf of the Southeast College Board of Governors, I am pleased to present our Annual Report for the year ending June 30th, 2016, in accordance with Section 16 of the Regional Colleges Act and Section 14 of the Regional College Regulations.

Respectfully submitted,

Judith Jones
Chair, Board of Governors
Southeast College

CHAIR'S MESSAGE - BOARD OF GOVERNORS REPORT

The past year has seen some challenges for the College as well as the province as a whole. I would like to commend our Board and staff for coming through the challenges and responding to obstacles with dedication and enthusiasm, and I am pleased to report that our College is financially strong and stable and continues to provide valuable education and training opportunities to our region.

We worked with staff and asked them to find and create efficiencies to help guide the College through more challenging economic times, and staff responded with restraints that were reasonable and manageable, helping to ensure a strong and stable financial foundation for the continued success of the college. All staff are to be commended for working so diligently on behalf of the College.

Exploration and delivery of new programming at the College continues and we are very pleased with the new programs coming online, as well as others that will be established in the future. This is an important part of a regional College's ability to perform and meet the needs of both students and employers, and the Board provided assistance and input as staff worked to review and refresh the College's proprietary programs to ensure their continued relevance and value in the coming years.

I would like to acknowledge the contributions of Dale Felgate, from Estevan, who retired from our Board in 2015. We are deeply grateful for his years of service and contributions to the Board. We were also pleased to welcome Jim Vermeersch in Fall 2015 (also from Estevan) to our Board of Directors. Mr. Vermeresch brings experience in both teaching and accounting and is a welcome addition to the Board table.

As we enter the "home stretch" of our Strategic Plan, the Board of Directors will be beginning the planning cycle for the next five years at Southeast College, and anticipating challenge and triumph in our next five years.

2015-16 Board meetings

Date	Location
September 9, 2015	Weyburn
October 7, 2015	Weyburn
November 4, 2015	Estevan
December 2, 2015	Weyburn
February 3, 2016	Weyburn
March 2, 2016	Weyburn
April 6, 2016	Estevan
May 4, 2016	Weyburn
June 1, 2016	Weyburn

Judi Jones Chair
Weyburn

Janice Giroux Vice Chair
Weyburn

Ray Boutin
Carlyle

Jim Vermeersch
Estevan

Sonja Dahlman
Assiniboia

Brenda Stevenson
Carry the Kettle
First Nation

Bernie Bjorndalen
Estevan

Southeast College is moving forward with renewed enthusiasm and relationships and we continue to expand our presence in the communities we serve.

PRESIDENT AND CEO'S MESSAGE

While there are never any boring days at Southeast College, this year brought more than its share of challenging ones. I am pleased with the performance of our staff and the support and vision of our Board as we met the challenges of the past year. College staff ably accepted the challenge to identify efficiencies in our operations, while continuing to work towards our strategic goals and taking significant steps to strengthen the College.

We opened a beautiful new 36,000 square foot Weyburn campus this year, reuniting the administrative and programming areas in an amazing new building that will provide an exceptional learning environment. Colleges are accustomed to operating over large geographic distances, but there is something special about everyone being back under one roof at our head office that makes operations easier and helps strengthen connections.

The broad economic downturn endured throughout the province brought challenges to many industries and businesses, including the College. In response, the College initiated numerous efficiency measures to streamline its operations. While Southeast College has made adjustments to its operations to ensure continued financial stability, we also maintained our flexibility and responsive program delivery and achieved several new milestones to our training programming including:

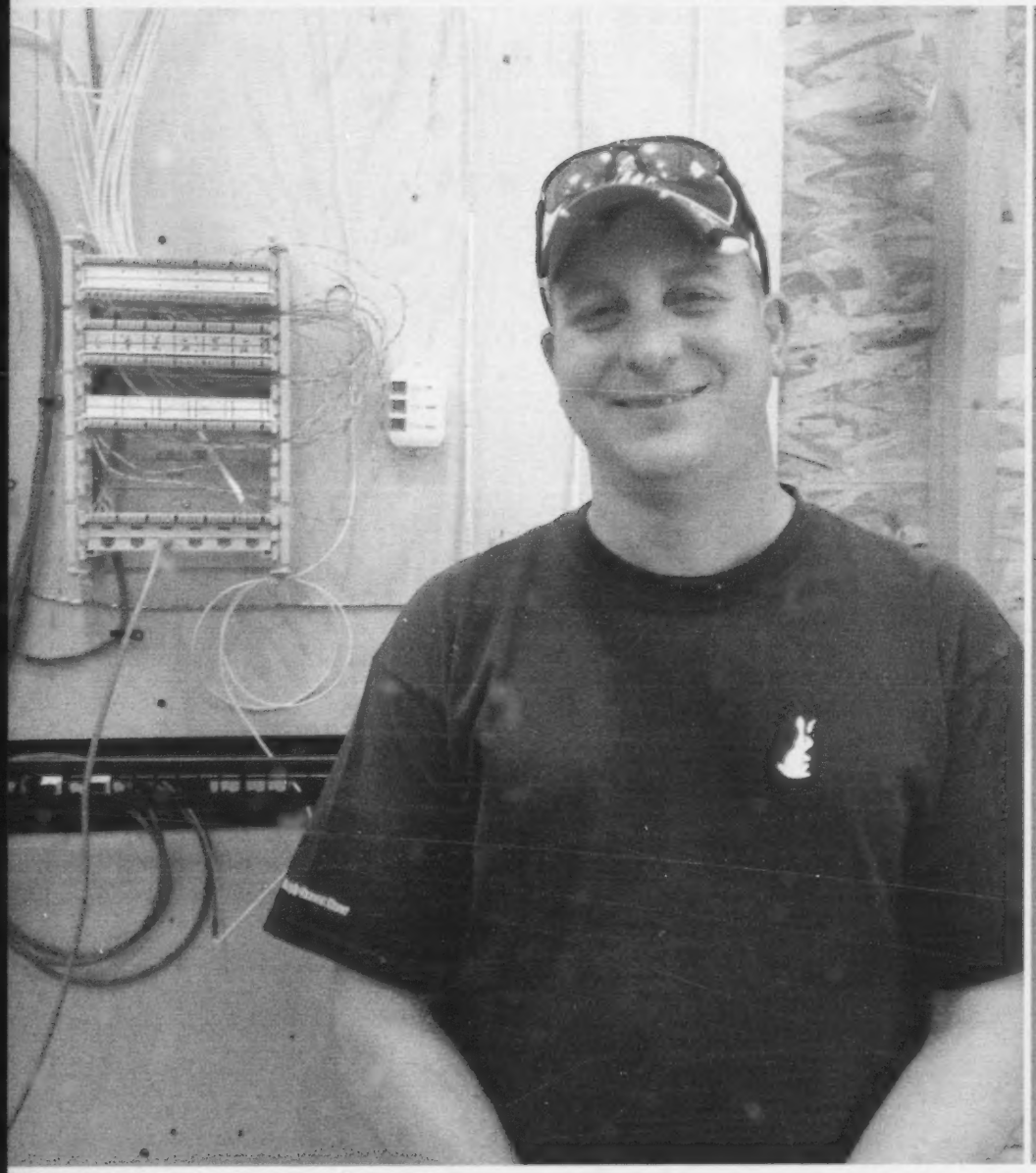
- Signed a Memorandum of Understanding in September 2015 with Saskatchewan Polytechnic to explore additional programming opportunities, the first in the Province;
- Became the first and only Saskatchewan College to deliver a Level 2 Apprenticeship program with the grand opening of our new industry-leading, state-of-the-art Level 2 Construction Electrician Apprenticeship lab at our Estevan campus;
- In partnership with SaskTel, developed and implemented the Introduction to Telecommunications Basic Wiring program to enhance electrician training and help address a labour market need;
- Partnered with Maple Farm Equipment, John Deere and Bayer Crop Science to implement the Lead Operator Sprayer program. This is the first of several Agriculture Lead Operator courses to be offered with more to come in 2016-2017;
- Partnerships with the Cities of Estevan, Weyburn and Moosomin to deliver the Heavy Equipment Operator Program and help address needed civic infrastructure needs/improvements; and
- Record high enrolment in our post-secondary certificate and diploma courses.

We continue to actively engage with our local industry associations to ensure that Southeast College is offering dynamic, responsive programming that meets the needs of our students, potential employers, the local economy and the community.

I am also very pleased to report significant growth in our scholarship programs, with $197,258 awarded (an increase of 125% over the previous year); our Fueling the Future scholarship program raised $44,000 in its first year, and a total of $98,000 in entrance scholarships was awarded to learners in 2015-16.

Entering the final years of our initial five-year Strategic Plan will mean looking ahead to the next five years for Southeast College, and I am very confident that we will continue to remain a vital and relevant institution in all of the communities we serve.

Dion McGrath
President & CEO



I have been in the Oil patch for 25 years, I never thought about going back to school, never thought it was possible because I was over 40. I got a letter that stated I was going to be laid off and it got me thinking that I cannot work in this volatile environment where I never know from one day to the next whether I am working or not, or if I even have a job. So we did some research and made some phone calls and it actually worked out there was a course I have always been interested in offered shortly after I was going to be laid off. (Applied Electrician Certificate)

From the very first day I started the teachers and staff have been extremely helpful, even to this day. I was not fully ready when I walked on to campus, but they made the transition relatively painless! Courses were very clearly outlined, I knew each day what I was walking into, and the facilities (lab area) had everything we needed as students and more! The Instructors were very knowledgeable and helpful to answer any and all questions that were asked. The school seemed genuinely interested in finding us (students) work for the future, the directors and faculty were always bringing in guest speakers and local business that are looking for employees. They even coordinated a fantastic course with SaskTel, they went through a complete house/business install (internet) that we had to prove was functional!

In short I would like to say that I would highly recommend this school based on my experience to anyone, young or old!

Jody Seeman, Electrican student

2015-2016

YEAR HIGHLIGHTS

Major Achievements

+ Awarded $197,258 in scholarships and bursaries in 2015-2016, an increase of 125% from the previous year.
+ Strong partnerships were formed for Heavy Equipment Operator Training across the region in centers such as Estevan, Weyburn, Assiniboia, Moosomin, Indian Head and Kahkewistahaw First Nation.
+ Fueling the Future scholarship campaign raises a total of $44,000 in scholarships through various industry partnerships.
+ Established new community partnerships for the successful completion of the Heavy Equipment Truck and Transport Technician (HETT) program with the following businesses: Government of Saskatchewan – Ministry of Highways and Infrastructure, Stewart Steel, Spearing Service, Southside Auto Wreckers, Jerry Mainil Ltd and Southern Industrial and Truck
+ New program locations added in English as an Additional Language training with 115 students displaying progression in the Canadian Language Benchmarks in at least one language skill

Grand Opening of the Level 2 Construction Electrician Apprenticeship Lab
left to right; Honourable Dustin Duncan, Minister of Heath, MLA for Weyburn-Big Muddy; Dion McGrath, President and CEO, Southeast College; Jeff Ritter, CEO, Saskatchewan Apprenticeship and Trade Certification Commission; Janice Giroux, Southeast College Board of Governors Vice Chair; Dr. Robert Kitchen, MP for Souris Moose Mountain

CALENDAR HIGHLIGHTS

SEPTEMBER 2015

SIGNED AN MOU WITH SASKATCHEWAN POLYTECHNIC to explore new post-secondary education options for the students of Southeast Saskatchewan

FEBRUARY 2016

DELIVERED OUR FIRST LEVEL 2 CONSTRUCTION ELECTRICIAN APPRENTICESHIP COURSE IN A NEW STATE OF THE ART LAB. This is the first course in Saskatchewan to be delivered outside of the urban cities

MARCH 2016

Developed and delivered the "INTRODUCTION TO TELECOMMUNICATIONS STANDARD WIRING" in partnership with Sasktel

APRIL/MAY 2016

OVER $98,000

Industry-Education Luncheons were held in Estevan and Weyburn for the first time and DISTRIBUTED OVER $98,000 IN STUDENT SCHOLARSHIPS AND BURSARIES. Separate events were held in Moosomin and Assiniboia to celebrate our student's accomplishments.

JUNE 2016

Weyburn Campus and Administration offices were once again under the same roof as we took occupancy of our NEW 36,000 SQUARE FOOT FACILITY

Estevan Scholarship Winners and Presenters

Weyburn Scholarship Winners

Moosomin Scholarship Winners and Presenters

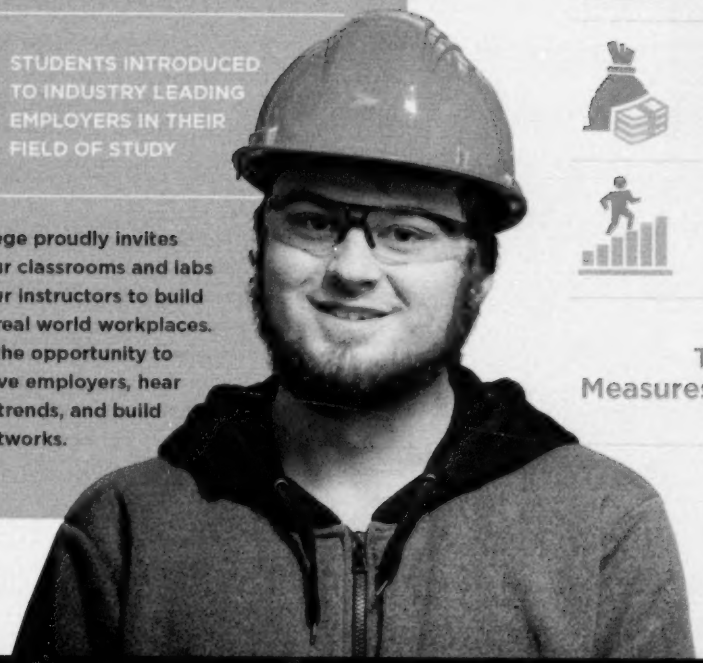
A DYNAMIC CONNECTION BETWEEN INDUSTRY AND EDUCATION

11 PROFESSIONAL EVENTS CONNECTING SOUTHEAST COLLEGE STUDENTS WITH EMPLOYERS IN THEIR FIELD OF STUDY

23 EMPLOYERS MAKING MEANINGFUL CONNECTIONS WITH SOUTHEAST COLLEGE STUDENTS AND INSTRUCTORS

135 STUDENTS INTRODUCED TO INDUSTRY LEADING EMPLOYERS IN THEIR FIELD OF STUDY

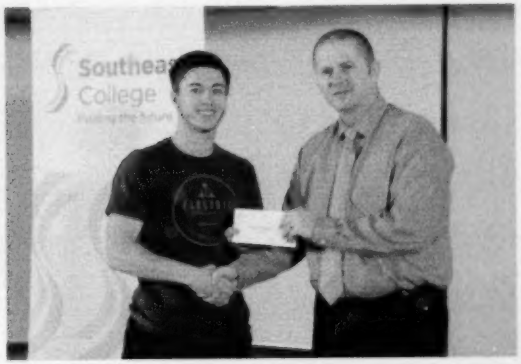
Southeast College proudly invites industry into our classrooms and labs to meet with our instructors to build strong links to real world workplaces. Students have the opportunity to meet prospective employers, hear about industry trends, and build professional networks.



2015/2016 EFFICIENCY MEASURES

Enhanced Use of Technology	$25,000
Human Resource Management	$36,000
Travel	$9,000
Purchasing	$31,000
College Advancement	$1,300
Total Efficiency Measures Implemented	$102,300

STRATEGIC PLAN



The support from the community and all the people at the college has been outstanding! It's because of all the donors that the school is able to reward students, so thank you once again for your contribution! I hope to be able to start a career now that I am done my education!

Calder Clark
Power Engineering, Estevan

Excellence:

	Base-Line	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Outcome Measure						
Employee Satisfaction (%)[2]	71%	NA	80%	NA		
Client Satisfaction:						
Course Satisfaction	TBD	NA	98%	98%		
Output Measure						
Corporate Training budget: overall budget (%)	1.60%	2.90%	1.70%	1.50%		
Input Measure						
Best practice identification and benchmarking of SC		✓	✓	✓		
Organizational design review (based on strategic plan)		✓	✓	✓		
Communications strategy		✓	✓	✓		
Customer service strategy		✓	✓	✓		
Employee engagement strategy		✓	✓	✓		
Fundraising strategy		✓	✓	✓		

1. Method of measurement to be determined
2. Employee survey completed every other year

Responsive and Flexible:

	Base-Line[1]	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Outcome Measure						
Customer experience survey: Learned job related new methods and skills [2]	86%	NA	86%	84%		
Output Measure						
Reliability - Programs offered: Programs delivered (ratio)	1.25 : 1	1.19 : 1	1.2 : 1	1.21 : 1		
First Nations and Metis partnerships (#)	8	9	9	9		
Aboriginal Enrolment : total students (%) [3]						
Institute Credit (full time programs)	19.6%	34.2%	14.9%	25.0%		
Industry Cr.	7.0%	5.7%	3.6%	5.2%		
ABE Cr	69.0%	65.4%	68.2%	57.2%		
ABE NC	17.8%	5.6%	4.9%	6.2%		
Skills Training NC	0.0%	4.2%	4.4%	8.3%		
Aboriginal Graduation Rate (based on total enrolments) [3]						
Institute Credit (full time programs)	10.7%	27.7%	9.5%	18.1%		
Industry Cr.	6.9%	5.4%	3.4%	5.1%		
ABE Cr	62.1%	63.4%	67.1%	67.4%		
Aboriginal Graduation Rate (based on Aboriginal enrolments) [3]						
Institute Credit (full time programs)	54.5%	81.1%	63.6%	72.2%		
Industry Cr.	95.2%	90.1%	90.5%	92.3%		
ABE Cr	30.4%	28.7%	25.9%	39.5%		

1. Baseline is 2012-13
2. Values for baseline and 13-14 were updated to use the provincial Regional College's formula
3. Baseline: 2014-15

For the second year in a row, 98% of students were satisfied with the training that they received at Southeast College

I cannot tell you how incredibly honored and thankful I am to have been chosen! I have worked very hard to get as far as I have. I know now that hard work does really pay off!! I really cannot thank you enough! This journey of going back to school, work, study, raise a family and maintain a household has been challenging and rewarding all at the same time! Let me tell you it's been quite the roller coaster ride! This has been the push that I needed to let me know that it's worth it and the light at the end of the tunnel is near! If you could ever picture a 30 something old woman doing a happy dance that is me!! Thank you so much from the bottom of my heart!!!

Cathy Scherbak
Continuing Care Assistant, Estevan

Competitive Services Providing Superior Value:

	Base-Line	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Outcome Measure						
Student Satisfaction Survey:						
Would recommend course to others [2]	97%	NA	97%	98%		
Graduate Employment Rate [1]						
Institute Credit (full time programs)	76.6%	64.0%	83.0%	76.1%		
ABE Credit	46.2%	37.5%	50.0%	57%		
Program Graduation Rate [1][2]						
Institute Credit (full time programs)	74.1%	82.6%	78.4%	82.6%		
ABE Credit [2]	33.8%	29.6%	26.4%	33.6%		
Industry Credit	96.9%	96.5%	97.5%	94.9%		
Output Measure						
$/student FLE [4]	$4,967	$5,577	$5,873	$5,925		
% Aboriginal enrolment : % Regional Aboriginal population	7.5 : 7	7.4 : 7	7.0 : 7	9.0 : 7		
Aboriginal Graduation Rate (based on total enrolments) [1]						
Institute Credit (full time programs)	10.7%	27.7%	9.5%	18.1%		
Industry Cr.	6.9%	5.4%	3.4%	5.1%		
ABE Cr	62.1%	63.4%	67.1%	67.4%		
Input Measure						
Marketing strategy	n/a		✓	✓		
Customer service strategy	n/a			✓		

Base-line: 2012-13 (unless otherwise identified)
1. Provincial Performance Measure formula used
2. Many students in ABE take longer than one year to complete their program resulting in the lower graduation rate.
3. Baseline: 2014-15
4. restated as operating grant$/FLE

Sustainability:

	Base-Line	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Outcome Measure						
$/FLE/SC : $/FLE/average provincial (ratio) [1]	1 : 1.20	1 : 1.07	1 : 1.06	[2]		
$/student/SC : $/student provincial [1]	1 : 3.59	1 : 3.38	1 : 2.92	[2]		
% non-government revenue of total revenue [3]	36.3%	34.3%	30.8%	31.4%		
Variance budget : actual (ratio)	(1.64) : 1	3.07 : 1	.07:1	2.42 : 1		
Output Measure						
Maintenance $: capital ($k)	7.63 : 1	8.05 : 1	5.93 : 1	3.68 : 1		
Maintenance $/sq'	$1.36	$1.79	$1.45	$2.08		
Admin expenses : total expenses	10.60%	10.90%	10.20%	11.30%		
Employee Absence days/year (average #)	6	7	7	6		
Input Measure						
Mentorship program strategy for new faculty	N/A			✓		
LEAN process training and review	N/A	✓	✓			
$/Sq'/FLE	N/A	✓	✓	✓	✓	✓
HR strategy	N/A	✓	✓	✓		
Program review strategy (based on strategic plan)	N/A	✓	✓	✓		
Organizational design review (based on strategic plan)	N/A	✓	✓	✓		

1. Restated to use operating grant $/FLE
2. Provincial data not available at time of publication
3. Restated to include operating revenues only

98% of Southeast College students would recommend our courses to other prospective students

98.9% of Southeast College students agreed that their instructor demonstrated good knowledge of their subject area

Accountability:

	Base-Line	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Outcome Measure						
Semi-annual performance reports	NA			✓		
Employer (customer) satisfaction	TBD			✓		
Student Satisfaction survey:						
Instructor demonstrated good knowledge of subject area	TBD	NA	99.9%	98.9%		
Instructor demonstrated effective explanations of course ideas and concepts	TBD	NA	99.7%	99.2%		
Staff was courteous, helpful and professional	TBD	NA	96.2%	97.5%		
Accurate and complete promotional materials	TBD	NA	96.0%	97.5%		
Equipment used was in good working order	TBD	NA	96.1%	96.8%		
Physical environment was conducive to a training environment	TBD	NA	97.5%	97.0%		
ABE waitlist (# of students)	Nil	Nil	Nil	5		
Output Measure						
Instructor assessments by students	TBD			✓		
Input Measure						
Board governance gap analysis	N/A		✓			✓
Board governance training	N/A		✓	✓	✓	✓
Policy review strategy	N/A		✓	✓		

HUMAN RESOURCES

The College FTE (full-time equivalent) count rose by 2.36 this year thanks largely to an increased number of instructor hours reflecting increased full-time and part-time programming. The final FTE count for June 30, 2016 is 78.44.

A complete revitalization of Human Resource (HR) policies began this year. As well as the review and update of existing policies, HR also created several new policies to-date, including the College Ambassador Policy. This policy encourages employees to take part in events throughout the communities we serve. Another new policy is the Sexual Assault Policy created to reflect current legislation in this area and to continue the Colleges maintenance of a safe and healthy workplace.

December saw the annual T.E.A.M. (Together Everyone Achieves More) Conference take place in Weyburn. This event brings College stakeholders from across the region together to focus on the Strategic Priorities of the College. These educational events include targeted break-out sessions as well as strategic team-building opportunities. Brian Lee, an expert on Customer Service in the workplace, was selected as key note speaker based on the greatest area of improvement identified in the 2015 staff survey. Brian lead the groups in both the theory of customer service as well as provided interactive learning opportunities on applying this theory in the workplace.

During the 2015 year 1 retirement and 10 long service awards, ranging from 5 – 30 years of service, were recognized.

10 long services awards were given out at our annual TEAM conference ranging from 5 - 30 years of service

STAFF LISTING

NAME	CURRENT POSITION
Almeric Allie	IT Support Coordinator *(Temp student Advisor Nov 2015 - March 2016)*
Rogreen Allie	Division Assistant, Strategic Development *(on leave until April 2017)*
Christin Andrews	Executive Coordinator
Jacquie Becker	Business & Program Development Consultant
Faye Billington	Business & Program Development Consultant
Sera Bocian	Division Assistant, Programming & Student Services
Liz Bohnert	Admin Support *(Sherlyn Hunter leave coverage from August 2015)*
Ann Brown	Accounts Payable
Katie Burham	EAL/Literacy Coordinator
Yashpal Chhastiya	IT Support Coordinator term
Bonnie Dempsey	V.P. Corporate Services
Jennifer Donald	Admin Support
Pam Franko	Building Services Worker
Margaret Fuchs	Student Advisor *(Murray Bird leave coverage from June 1, 2016)*
Larry Gauthier	V.P. Programming and Student Services
Lee Halford	Regional Manager East (Aug 2015 - June 2016)
Lori Hall	Employment Advisor *(to Sept 2015) (vacant position)*
Laura Hamilton	Program Coordinator *(to May 2016) (vacant position)*
Margo Hammett	Admin Support *(Carolyn Murphy job share)*
Dave Harazny	Manager, College Advancement
Klint Harder	IT Manager
Jenn Hawton	Division Assistant, Human Resources
Cindy Herberholz	Campus Manager
Joelynn Hollock	Admin Support

NAME	CURRENT POSITION
Jody Holzmiller	Regional Manager, West
Sharon Ivan	Registrar
Chris Kambeitz	Facilities Assistant
Peter Kaufmann	Building Services Worker
Annette Kesslering	Admin Support
Belinda Kopp	Accounts Receivable *(Penny Shauf leave coverage from May 5, 2014)*
Bev Kulach	Student Advisor *(Gerald Elliott term)*
Louise Legare	Education Coordinator *(from April 2016) (formerly ABE & Literacy Coordinator)*
Jennifer Logel	Division Assistant Corporate Services *(Brie Lanoie leave coverage from March 9, 2016)*
Sandra Madigan	Student Advisor *(Almeric Allie, Pam Gunnlaugson term coverage)*
Melanie Mantei	Campus Manager
Dion McGrath	President and CEO
Debbie Millions	Admin Support
Brent Monroe	Facilities Manager
Heather Murray	Student Advisor
Lorraine Musk	Payroll Clerk
Amanda Ruley	Registration Clerk
Sheena Onrait	Manager, Marketing and Communication
Renee Oshowy	Temp Admin Assistant
Tracy Page	Campus Manager
Laura Lee Petersen	Director, HR
Jeff Richards	V.P. Strategic Development
Penny Shauf	Admin Support *(Sherlyn Hunter leave coverage from March 20, 2015)*
Courtney Soloway	Employment Advisor

NAME	CURRENT POSITION
Gloria Stevenson	Program Coordinator
Lynn Tendler	Campus Manager *(to Oct 2015) (vacant position)*
Debbie Turgeon	Manager, Strategy and Reporting
Joedy Wallin	Finance Manager
Donna Windecker	Registration Clerk
Becky Wock	ABE & Literacy Coordinator *(to Oct 2015)*
Tom Woodhouse	Building Services Worker
Karen Agecoutay	EA Instructor
Brian Binns	ABE Instructor
Kim Blanchard	ABE Instructor
Rebecca Bowerin	EAL Instructor
Kathy Brown	ABE Instructor
Lynnel Bukowski-Ling	EAL Instructor
Vanessa Butler	CCA Instructor
Duane Chipley	Power Engineering Instructor
Al Chubak	ABE Instructor
Richard Cope	ABE Instructor
Wendy Dixon	PN Instructor
Walter Doepker	ABE Instructor
Margaret Duncan	Instructor
Gerald Elliott	ABE Instructor
Kelly Fremont	ABE Instructor
Helene Giroux	ABE Instructor
Pam Gunnlaugson	ABE Instructor
Jackie Harbron	Instructor
Bernice Holman	EAL Instructor

NAME	CURRENT POSITION
Arlene Johnson	ESWP Instructor
Brian Johnson	Electrical Instructor
Dean Kazakoff	Electrical Instructor
Shannon King	ABE Instructor
Sarah Kirkness	EAL Instructor
Scott Kirkness	EAL Instructor
Linda Kort	ABE Instructor
Bev Kulach	ABE Instructor
Rhonda Lavender	CCA Instructor
John McMillan	ABE Instructor
Gerald Neudorf	Industrial Mechanics Instructor
Bethan Penfold - Baer	EAL Instructor
Dalyce Peterson	EAL Instructor
Aaron Reid	Welding Instructor
Janell Rempel	EAL Instructor
Meagan Roy	Hairstylist Instructor
Rick Scutchings	HEO Instructor
Virginia Silgoria-Gimenez	EAL Instructor
Beatrice St. Amand Doepker	ABE Instructor
Denis St. Jacques	HETT Instructor
Wade St. Onge	ABE Instructor
Lloyd Tait	HEO Instructor
Don Vatamaniuck	Power Engineering Instructor
Peter Viner	Electrical Instructor
Belle Watson	ABE Instructor
Robin Williams	ABE Instructor
Darcy Wright	Electrical Instructor

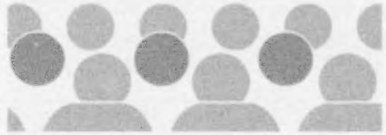
PROGRAMS AND SERVICES

14%
increase in Institute Credit enrollments over previous year

Seat utilization rate for 2015-2016 Full Time Post Secondary courses was
95%

65.7%
of our students are enrolled in industry related programming

100
Enrollments in non credit courses increased by 100 students from last year



24%
increase in Institute credit graduates

57%
ABORIGINAL ENROLMENT RATE for ABE credit

26%
INCREASE IN ABORIGINAL ENROLMENTS for Skills Training programs

30%
OF FULL TIME STUDENTS are of Aboriginal decent

ABORIGINAL GRADUATION RATES have increased in all program areas in 2015/2016

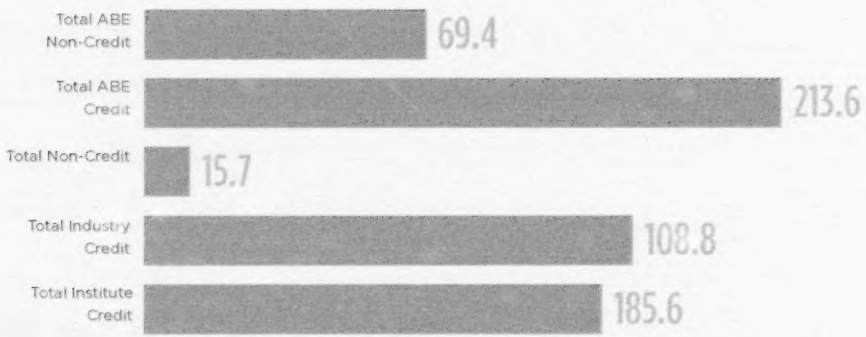
ENROLMENT & PERFORMANCE TABLES

Comprehensive Enrolment by Program Group

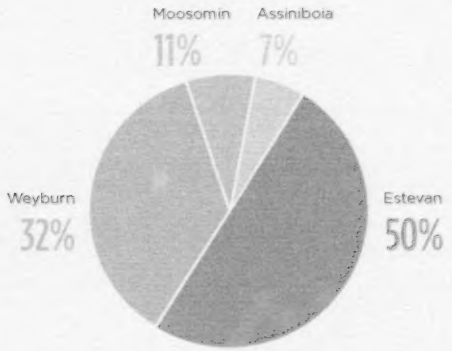
		2014-15					2015-16				
		Student Enrolment					Student Enrolment				
	Program Groups	FT	PT	Cas	Total Enrol	FLE's	FT	PT	Cas	Total Enrol	FLE's
Skills Training	Institute Credit										
	Sask Polytechnic	77	188	18	283	141.7	111	178	27	316	171.7
	Other:		3	49	52	1.0	9	10	36	55	9.7
	Apprenticeship and Trade						12			12	4.3
	Total Institute Credit	77	191	67	335	142.8	132	188	63	383	185.6
	Industry Credit										
	Total Industry Credit	4	1150	3351	4505	152.3	3	748	2567	3318	108.8
	Non-Credit										
	Total Non-Credit		46	752	798	14.0		84	679	763	15.7
Total Skills Training		**81**	**1387**	**4170**	**5638**	**309.1**	**135**	**1020**	**3309**	**4464**	**310.1**
Adult Basic Education	Adult Basic Education Credit										
	Adult 12	188	61		249	169.8	193	51		244	182.4
	Adult 10	36	26		62	28.8	34	14		48	31.2
	Total ABE Credit	224	87		311	198.6	227	65		292	213.6
	Adult Basic Ed Non-Credit										
	Employability /Life Skills Training	16	6		22	13.0	14	2		16	10.3
	English Language Training	300	73		373	73.8	235	34		269	58.9
	GED Preparation		14		14	1.0		5		5	0.2
	Total ABE Non-Credit	316	93		409	87.9	249	41		290	69.4
Total Adult Basic Education		**540**	**180**		**720**	**286.5**	**476**	**106**		**582**	**283.0**
University	Total University*		8		8	1.5					
Total Enrolment		**621**	**1575**	**4170**	**6366**	**597.1**	**611**	**1126**	**3309**	**5046**	**593.1**

* 2013-14 was the last year SC had distance University student enrolments

Enrolment Full Load Equivalents (FLE's) by Program Type 2015-16



Percentage of Total Enrolments by Campus 2015-16



Comprehensive Enrolment by Program Group – Weyburn Campus

		2014-15 Student Enrolment					2015-16 Student Enrolment				
	Program Groups	FT	PT	Cas	Total Enrol	FLE's	FT	PT	Cas	Total Enrol	FLE's
Skills Training	Institute Credit										
	Sask Polytechnic	26	64	16	106	46.2	36	50	17	103	68.0
	Other:		3	34	37	0.7	9		12	21	8.5
	Total Institute Credit	26	67	50	143	46.9	45	50	29	124	76.5
	Industry Credit										
	Total Industry Credit	4	356	1101	1461	56.7	3	212	853	1068	39.5
	Non-Credit										
	Total Non-Credit		24	275	299	7.5		41	196	237	7.1
Total Skills Training		**30**	**447**	**1426**	**1903**	**111.1**	**48**	**303**	**1078**	**1429**	**123.2**
Adult Basic Education	Adult Basic Education Credit										
	Adult 12	99	34		133	92.0	90	29		119	84.1
	Adult 10	20	17		37	16.0	17	10		27	15.3
	Total ABE Credit	119	51		170	108.0	107	39		146	99.4
	Adult Basic Ed Non-Credit										
	English Language Training	86	23		109	19.5	75	9		84	18.6
	GED Preparation		8		8	0.8				0	
	Total ABE Non-Credit	86	31		117	20.3	75	9		84	18.6
Total Adult Basic Education		**205**	**82**		**287**	**128.4**	**182**	**48**		**230**	**118.0**
University	Total University*		6		6	1.0					
Total Enrolment		**235**	**535**	**1426**	**2196**	**240.5**	**230**	**351**	**1078**	**1659**	**241.2**

* 2013-14 was the last year SC had distance University student enrolments

Comprehensive Enrolment by Program Group – Estevan Campus

		2014-15 Student Enrolment					2015-16 Student Enrolment				
	Program Groups	FT	PT	Cas	Total Enrol	FLE's	FT	PT	Cas	Total Enrol	FLE's
Skills Training	Institute Credit										
	Sask Polytechnic	17	69	2	88	42.8	30	83	7	120	47.6
	Other:			18	18	0.3			7	7	0.2
	Apprenticeship and Trade						12			12	4.3
	Total Institute Credit	17	69	20	106	43.1	42	83	14	139	52.0
	Industry Credit										
	Total Industry Credit	0	649	2092	2741	80.8		403	1492	1895	54.1
	Non-Credit										
	Total Non-Credit	0	20	389	409	1.9		33	364	397	6.5
Total Skills Training		**17**	**738**	**2501**	**3256**	**128.8**	**42**	**519**	**1870**	**2431**	**112.5**
Adult Basic Education	Adult Basic Education Credit										
	Adult 12	39	8		47	33.4	44	6		50	41.9
	Adult 10	6			6	2.7	5			5	3.3
	Total ABE Credit	45	8		53	36.1	49	6		55	45.1
	Adult Basic Ed Non-Credit										
	English Language Training	135	43		178	37.0	104	16		120	25.0
	GED Preparation		6		6	0.2		5		5	0.2
	Total ABE Non-Credit	135	49		184	37.2	104	21		125	25.2
Total Adult Basic Education		**180**	**57**		**237**	**73.3**	**153**	**27**		**180**	**70.3**
University	Total University*		2		2	0.5					
Total Enrolment		**197**	**797**	**2501**	**3495**	**202.7**	**195**	**546**	**1870**	**2611**	**182.9**

* 2013-14 was the last year SC had distance University student enrolments

Comprehensive Enrolment by Program Group – Moosomin Campus

		2014-15					2015-16				
		Student Enrolment					Student Enrolment				
	Program Groups	FT	PT	Cas	Total Enrol	FLE's	FT	PT	Cas	Total Enrol	FLE's
	Institute Credit										
	Sask Polytechnic	33	16	3	52	38.7	39	31	1	71	50.4
	Other:							10	6	16	0.8
Skills Training	Total Institute Credit	33	16	3	52	38.7	39	41	7	87	51.2
	Industry Credit										
	Total Industry Credit	0	47	238	285	9.1		59	194	253	9.0
	Non-Credit										
	Total Non-Credit	0	2	32	34	0.9		7	81	88	1.5
Total Skills Training		**33**	**65**	**273**	**371**	**48.7**	**39**	**107**	**282**	**428**	**61.8**
	Adult Basic Education Credit										
	Adult 12	50	20		70	44.5	60	16		76	56.4
	Adult 10	10	9		19	10.0	12	4		16	12.6
Adult Basic Education	Total ABE Credit	60	29		89	54.5	72	20		92	69.0
	Adult Basic Ed Non-Credit										
	Employability/ Life Skills Training	16	6		22	13.0	14	2		16	10.3
	English Language Training	51	4		55	10.4	39	10		49	10.8
	Total ABE Non-Credit	67	10		77	23.4	53	12		65	21.1
Total Adult Basic Education		**127**	**39**		**166**	**77.9**	**125**	**32**		**157**	**90.1**
Total Enrolment		**160**	**104**	**273**	**537**	**126.6**	**164**	**139**	**282**	**585**	**151.9**

* 2013-14 was the last year SC had distance University student enrolments

Comprehensive Enrolment by Program Group – Assiniboia Campus

		2014-15					2015-16				
		Student Enrolment					Student Enrolment				
	Program Groups	FT	PT	Cas	Total Enrol	FLE's	FT	PT	Cas	Total Enrol	FLE's
Skills Training	Institute Credit										
	Sask Polytechnic	1	39		40	13.9	6	16	2	24	5.6
	Other:								11	11	0.3
	Total Institute Credit	1	39	0	40	13.9	6	16	13	35	5.9
	Industry Credit										
	Total Industry Credit		38	213	251	5.7		39	208	247	6.2
	Non-Credit										
	Total Non-Credit			69	69	0.7		1	46	47	0.5
Total Skills Training		1	77	282	360	20.4	6	56	267	329	12.6
Adult Basic Education	Adult Basic Ed Non-Credit										
	English Language Training	29	4		33	6.9	17			17	4.6
Total Adult Basic Education		**29**	**4**		**33**	**6.9**	**17**			**17**	**4.6**
Total Enrolment		**30**	**81**	**282**	**393**	**27.3**	**23**	**56**	**267**	**346**	**17.2**

* 2013-14 was the last year SC had distance University student enrolments

Equity Participation Enrolments by Program Group

		2014-15												2015-16									
		Aboriginal			Visible Minority			Disability			Total Enrolment			Aboriginal			Visible Minority			Disability			Total Enrolment		
	Program Groups	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas
Skills Training	Institute Credit																								
	Sask Polytechnic	13	18		2	9		1	3		77	188	18	35	19	4	11	10	1	2	4	1	112	178	27
	Other						1			3		3	49		1				1				9	10	36
	Apprenticeship and Trade													1						1			12		
	Total Institute Credit	13	18		2	9	1	1	3	3	77	191	67	36	20	4	11	10	2	3	4	1	133	188	63
	Industry Credit																								
	Total Industry Credit	2	40	114		16	38		14	37	4	1150	3351		39	124		10	28		13	35	3	748	2567
	Non-Credit																								
	Total Non-Credit		2	25		1	8		1	8		46	752		7	40		1	10		3	6		84	679
Total Skills Training		**15**	**60**	**139**	**2**	**26**	**47**	**1**	**18**	**48**	**81**	**1387**	**4170**	**36**	**66**	**168**	**11**	**21**	**40**	**3**	**20**	**42**	**136**	**1020**	**3309**
Adult Basic Education	Adult Basic Education Credit																								
	Adult 12	126	40			2		10	2		188	61		115	29		3	1		17	5		193	51	
	Adult 10	26	19					3	1		36	26		17	6		1			5			34	14	
	Total ABE Credit	152	59			2		13	6		224	87		132	35		4	1		22	5		227	65	
	Adult Basic Ed Non-Credit Employability/ Life Skills Training	11	5					1	1		16	6		14	2		1						14	2	
	English Language Training	1			15	1					300	73			2		13	1		1	2		235	34	
	GED Preparation		2									14												5	
	Total ABE Non-Credit	12	7		15	1		1	1		316	93		14	4		14	1		1	2		249	41	
Total Adult Basic Education		**164**	**66**		**15**	**3**		**14**	**7**		**540**	**180**		**146**	**39**		**18**	**2**		**23**	**7**		**476**	**106**	
University	Total University											8													
Total Enrolment		**179**	**126**	**139**	**17**	**29**	**47**	**15**	**25**	**48**	**621**	**1575**	**4170**	**182**	**105**	**168**	**29**	**23**	**40**	**26**	**27**	**42**	**612**	**1126**	**3309**

Student Success by Program Group

		2014-15												2015-16											
		Total Students Completed			Total students Graduated			Total Employed			Total Going to Further Training			Total Students Completed			Total students Graduated			Total Employed			Total Going to Further Training		
	Program Groups	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas
Skills Training	Institute Credit																								
	Sask Polytechnic	5	131	17	47	28		30						5	144	13	92	45	3	53	7		6		
	Other:					3	49							3	10	36	6			4					
	Apprenticeship and Trade													1			11			8					
	Total Institute Credit	5	131	17	47	31	49	30						9	154	49	109	45	3	65	7		6		
	Industry Credit																								
	Total Industry Credit	4	16	17		1125	3260							2	34	23	1	712	2522						
	Non-Credit																								
	Total Non-Credit		46	747											84	676									
Total Skills Training		**9**	**193**	**781**	**47**	**1156**	**3309**	**30**						**11**	**272**	**748**	**110**	**757**	**2525**	**65**	**7**		**6**		
Adult Basic Education	Adult Basic Education Credit																								
	Adult 12	73			68	1		17			31			80	2		87			22			37	1	
	Adult 10	17			11			2			7			17			11			1			8		
	Total ABE Credit	90			79	1		19			38			97	2		98			23			45	1	
	Adult Basic Ed Non-Credit																								
	Employability/ Life Skills Training	12						1			1			11									1		
	English Language Training	270	39											220	20										
	GED Preparation		14												5										
	Total ABE Non-Credit	282	53					1			1			231	25								1		
Total Adult Basic Education		**372**	**53**		**79**	**1**		**20**			**39**			**328**	**27**		**98**			**23**			**46**	**1**	
University	Total University		8																						
Total Enrolment		**381**	**254**	**781**	**126**	**1157**	**3309**	**50**			**39**			**339**	**299**	**748**	**208**	**757**	**2525**	**88**	**7**		**52**	**1**	

Equity Participation Completers and Graduates by Program Group

		2014-15									2015-16								
		Aboriginal			Visible Minority			Disability			Aboriginal			Visible Minority			Disability		
	Program Groups	E	C	G	E	C	G	E	C	G	E	C	G	E	C	G	E	C	G
Skills Training	Institute Credit																		
	Sask Polytechnic	31	12	12	11	2	3	4	1	2	58	17	33	22	6	12	7	5	2
	Other:				1		1	3		3	1	1		1	1				
	App and Trade										1		1				1	1	
	Total Institute Credit	31	12	12	12	2	4	7	1	5	60	18	34	23	7	12	8	6	2
	Industry Credit																		
	Total Industry Credit	156	6	148	54	1	53	51	2	46	163	4	159	38	1	36	48	1	47
	Non-Credit																		
	Total Non-Credit	27	27		9	8		9	9		47	47		11	11		9	9	
Total Skills Training		**214**	**45**	**160**	**75**	**11**	**57**	**67**	**12**	**51**	**270**	**69**	**193**	**72**	**19**	**48**	**65**	**16**	**49**
Adult Basic Education	Adult Basic Education Credit																		
	Adult 12	166	50	42	2			12	4	3	144	47	56	4	1	2	22	8	9
	Adult 10	45	11	11				4	1	1	23	4	10	1	1		5	4	
	Total ABE Credit	211	61	53	2			16	5	4	167	51	66	5	2	2	27	12	9
	Adult Basic Ed Non-Credit																		
	Employability/ Life Skills Training	16	8					2	1		16	11		1	1				
	English Language Training	1	1		16	13					2	2		14	14		3	3	
	GED Preparation	2	2																
	Total ABE Non-Credit	19	11		16	13		2	1		18	13		15	15		3	3	
Total Adult Basic Education		**230**	**72**	**53**	**18**	**13**		**18**	**6**	**4**	**185**	**64**	**66**	**20**	**17**	**2**	**30**	**15**	**9**
University	Total University																		
Total Enrolment		**444**	**117**	**213**	**93**	**24**	**57**	**85**	**18**	**55**	**455**	**133**	**259**	**92**	**36**	**50**	**95**	**31**	**58**

Weyburn Heavy Equipment Truck and Transport Technician students

FINANCIAL STATEMENTS

2015-2016

STATEMENT OF MANAGEMENT RESPONSIBILITY

The consolidated financial statements of Southeast College have been prepared in accordance with Canadian public sector accounting standards and the format specified in the Regional Colleges Accounting and Reporting manual issued by the Ministry of Advanced Education, and are in compliance with the provisions of legislation and related authorities. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, the management has develcped and maintains a system of internal control designed to provide reasonable assurance that College assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of financial statements.

The Board of Governors of the College is responsible for the review and approval of the financial statements, and ensures management fulfils its financial reporting responsibilities. The Board meets with management and with the external auditors to discuss the results of audit examinations and financial reporting matters. The external auditors have full access to the Board with and without the presence of management. The Board also considers the engagement or re-appointment of the external auditors.

The consolidated financial statements have been audited by Cogent Chartered Professional Accountants LLP. The external auditors conduct and independent examination in accordance with Canadian auditing standards and express their opinion on the financial statements. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and provides their opinion on the fairness of the presentation of the information in the financial statements.

Dion McGrath, President & CEO

Bonnie Dempsey, VP of Corporate Services

September 29, 2016
Weyburn, SK

INDEPENDENT AUDITORS' REPORT

Cogent
CHARTERED PROFESSIONAL ACCOUNTANTS LLP

To the Members of the Legislative Assembly of Saskatchewan:

We have audited the accompanying consolidated financial statements of Southeast College, which comprise the consolidated statement of financial position as at June 30, 2016 and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Southeast College as at June 30, 2016 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Cogent CPA LLP

Chartered Professional Accountants

September 29, 2016
Weyburn, Saskatchewan

Southeast College

Statement 1

Consolidated Statement of Financial Position

as at June 30, 2016

	June 30 2016	June 30 2015
Financial Assets		
Cash and cash equivalents (Note 3)	$ 4,039,345	$ 3,181,401
Accounts receivable (Note 4)	452,540	274,246
Inventories for resale (Note 5)	48,767	50,020
Portfolio investments (Note 6)	22,004	21,248
Total Financial Assets	4,562,656	3,526,915
Liabilities		
Banked Indebtedness (Note 7)	-	1,000,581
Accrued salaries and benefits (Note 8)	269,067	230,221
Accounts payable and accrued liabilities (Note 9)	1,607,527	221,043
Deferred revenue (Note 10)	135,287	122,573
Liability for employee future benefits (Note 11)	123,700	119,200
Total Financial Liabilities	2,135,581	1,693,618
Net Financial Assets	2,427,075	1,833,297
Non-Financial Assets		
Tangible capital assets (Note 12)	26,906,233	26,738,704
Prepaid expenses (Note 13)	115,500	170,103
Total Non-Financial Assets	27,021,733	26,908,807
Accumulated Surplus	$ 29,448,808	$ 28,742,104
Accumulated Surplus is comprised of:		
Accumulated surplus from operations (Note 18)	$ 29,448,808	$ 28,742,104
Total Accumulated Surplus	$ 29,448,808	$ 28,742,104

Contractual Obligations and Commitments (Note 19)

The accompanying notes and schedules are an integral part of these financial statements

On behalf of the Board:

Judith A. Jones

Janice Linaw

Southeast College

Consolidated Statement of Operations and Accumulated Surplus

for the year ended June 30, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Revenues (Schedule 2)			
Provincial government			
Grants	$ 11,663,981	$ 8,432,073	$ 17,812,161
Other	356,964	134,660	302,630
Federal government			
Grants	134,765	402,795	408,248
Other revenue			
Contracts	37,520	226,510	268,299
Interest	7,200	13,838	27,015
Rents	16,400	26,577	26,755
Resale items	464,716	353,545	382,851
Tuitions	2,979,918	2,190,216	2,162,515
Donations	53,000	62,820	35,549
Other	28,300	160,025	76,853
Total Revenues	15,742,764	12,003,059	21,502,876
Expenses (Schedule 3)			
General (Schedule 4)	5,517,525	5,601,064	5,320,490
Skills training	4,043,808	3,558,740	3,401,185
Basic education	1,534,168	1,518,906	1,512,345
Services	445,234	315,852	383,269
University	-	-	-
Scholarships	305,429	301,793	202,527
Total Expenses	11,846,264	11,296,355	10,819,816
Surplus (Deficit) for the Year from Operations	3,896,500	706,704	10,683,060
Accumulated Surplus, Beginning of Year	28,742,104	28,742,104	18,059,044
Accumulated Surplus, End of Year	$ 32,638,604	$ 29,448,808	$ 28,742,104

The accompanying notes and schedules are an integral part of these financial statements

Southeast College

Statement 3

Consolidated Statement of Changes in Net Financial Assets

as at June 30, 2016

	2016 Budget (Note 16)	2016 Actual	2015 Actual
Net Financial Assets, Beginning of Year	$1,833,297	$1,833,297	$2,867,404
Surplus (Deficit) for the Year from Operations	3,896,500	706,704	10,683,060
Acquisition of tangible capital assets	(6,423,000)	(1,549,121)	(12,768,624)
Amortization of tangible capital assets	1,339,140	1,381,591	1,123,591
Use of prepaid expenses	(10,000)	54,604	(72,134)
Change in Net Financial Assets (Net Debt)	(1,197,360)	593,778	(1,034,107)
Net Financial Assets, End of Year	$635,937	$2,427,075	$1,833,297

The accompanying notes and schedules are an integral part of these financial statements

Southeast College

Consolidated Statement of Cash Flows

for the year ended June 30, 2016

	2016	2015
Operating Activities		
Surplus (deficit) for the year from operations	$ 706,704	$ 10,683,060
Non-cash items included in surplus (deficit)		
Amortization of tangible capital assets	1,381,591	1,123,591
Changes in non-cash working capital		
Increase (decrease) in accounts receivable	(178,294)	154,334
Decrease in inventories for resale	1,253	2,802
Increase in accrued salaries and benefits	38,846	25,597
Increase (decrease) in accounts payable and accrued liabilities	1,386,484	(588,343)
Increase (decrease) in deferred revenue	12,714	41,803
Increase in liability for employee future benefits	4,500	7,100
(Increase) decrease in prepaid expenses	54,604	(72,134)
Cash Provided by Operating Activities	3,408,402	11,377,810
Capital Activities		
Cash used to acquire tangible capital assets	(1,549,121)	(12,768,624)
Cash Used by Capital Activities	(1,549,121)	(12,768,624)
Investing Activities		
Cash used to acquire portfolio investments	(756)	(4)
Cash Used by Investing Activities	(756)	(4)
(Decrease) Increase in Cash and Cash equivalents	1,858,525	(1,390,818)
Cash and Cash Equivalents, Beginning of Year	2,180,820	3,571,638
Cash and Cash Equivalents, End of Year	$ 4,039,345	$ 2,180,820
Represented on the Financial Statements as:		
Cash and cash equivalents	$ 4,039,345	$ 3,181,401
Bank indebtedness		(1,000,581)
Cash and Cash Equivalents, End of Year	$ 4,039,345	$ 2,180,820

The accompanying notes and schedules are an integral part of these financial statements

1. PURPOSE AND AUTHORITY

Southeast College ("the College") offers educational services and programs under the authority of Section 14 of The Regional Colleges Act. The College Board plays an integral part in strategic direction and management guidance.

The purpose of the College is to provide credit and non-credit classroom and vocational training to meet the needs of regional constituents and industry. Southeast College is exempt from the payment of income tax.

2. SIGNIFICANT ACCOUNTING POLICIES

As a government not-for-profit organization, the College prepared these consolidated financial statements in accordance with Canadian public sector accounting standards for government reporting entities. The accounting standards followed for government not-for-profit organizations are the Canadian Chartered Professional Accountants (CPA Canada) Public Sector Accounting (PSA) Handbook.

(a) College Reporting Entity

The consolidated financial statements include all of the assets, liabilities, revenues and expenses of the College reporting entity.

Controlled organizations that have been included using the full consolidation method include the Southeast Education Foundation.

(b) Measurement Uncertainty and the Use of Estimates

The preparation of consolidated financial statements in conformity with PSA standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the year. Uncertainty in the determination of the amount at which an item is recognized or disclosed in financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount.

Measurement uncertainty that may be material to these consolidated financial statements exists for:

- The liability for employee future benefits of $123,700 (June 30, 2015 - $119,200) because actual experience may differ significantly from actuarial or historical estimations and assumptions;
- Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- Provisions are made for slow moving and obsolete inventory for resale.
- Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known. While best estimates are used for reporting items subject to measurement uncertainty, it is reasonably possible that changes in future conditions, occurring within one fiscal year, could require a material changes in the amounts recognized or disclosed.

(c) Financial Instruments

Financial instruments create rights and obligations to receive or deliver economic benefits. Financial instruments include cash and cash equivalents, accounts receivable, accrued salaries and benefits, bank indebtedness, accounts payable and accrued liabilities.

Financial instruments are assigned to one of two measurement categories: fair value, or cost or amortized cost.

i. Fair Value
Fair value measurement applies to portfolio investments in equity instruments that are quoted in an active market.

ii. Cost or Amortized Cost
All other financial assets and financial liabilities are measured at cost or amortized cost. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. Loans and receivables are measured at amortized cost. Due to their short-term nature, the amortized cost of these instruments approximates their fair value.

(d) Financial Assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations. Valuation allowances are used where considered necessary to reduce the amounts reported for financial assets to their net realizable value.

Cash and Cash Equivalents consist of cash, bank deposits and highly liquid investments with initial maturity terms of three months or less and held for the purpose of meeting short-term operating cash commitments rather than for investing purposes.

Accounts Receivable is shown net of allowance for doubtful accounts to reflect their expected net recoverable value. Valuation allowances are recorded where recovery is considered uncertain. Changes in valuation allowances are recorded in the consolidated statement of operations.

Inventories for Resale consist of textbooks and course materials which are held for sale in the ordinary course of operations and are valued at the lower of cost and net realizable value. Cost is determined by average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

Portfolio Investments consist of Weyburn Credit Union shares and Prairie Sky Co-op equity. These investments are reported at fair value, and any associated transaction costs are expensed upon initial recognition. Measurement gains and losses on fair value are recorded as income or expense on the consolidated statement of operations in the period the gain or loss occurs.

(e) Liabilities

Liabilities are present obligations arising from transactions and events occurring prior to year-end, which will be satisfied in the future through the use of assets or another form of economic settlement.

Bank indebtedness is comprised of bank overdraft and short-term loans with initial maturities of one year or less, incurred for the purpose of financing current expenses.

Accrued Salaries and Benefits represents salaries and benefits owing to or on behalf of work performed by employees, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

Accounts Payable and Accrued Liabilities include accounts payable and accrued liabilities owing to third parties for goods supplied and services rendered, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

Deferred revenue from government transfers represents restricted grants with stipulations that give rise to a liability. The revenue is recognized as the stipulation liabilities are settled. Deferred revenue from non-government sources represents revenue related to fees or services received in advance of the fee being earned or the services being performed, and other contributions for which the contributor has placed restrictions on the use of the resources. Tuition and fee revenue is recognized as the course is delivered, revenue from contractual services is recognized as the services are delivered, and revenue from other contributions is recognized in the fiscal year in which the resources are used for the purpose specified.

Liability for Employee Future Benefits represents non-vesting sick leave benefits that accrue to the College's employees. The cost of these benefits is recorded as the benefits are earned by employees. The liability relating to these benefits is actuarially determined using the projected benefit method pro-rated on service and management's best estimate of expected sick leave usage, discount rate, inflation, salary escalation, termination and retirement rates and mortality. Actuarial gains and losses are amortized on a straight line basis over the expected average remaining service life of the related employee groups. Actuarial valuations are performed periodically. Extrapolations of these valuations are made when a valuation is not done in the current fiscal year.

(f) Non-Financial Assets

Non-financial assets are assets held for consumption in the provision of services. These assets do not normally provide resources to discharge the liabilities of the College unless they are sold.

Tangible Capital Assets have useful lives extending beyond the accounting period, are used by the College to provide services to the public and are not intended for sale in the ordinary course of operations. Tangible capital assets are recorded at cost and include all costs directly attributable to the acquisition, design, construction, development, installation and betterment of the tangible capital asset.

The cost of depreciable tangible capital assets, net of any residual value, is amortized on a straight line basis over their estimated useful lives as follows:

Buildings	20 years
Buildings under capital lease	50 years
Office furniture	10 years
Program Equipment and office equipment	5 years
Computer hardware and systems software	3 years
Leasehold improvements	Term of lease or useful life

Write-downs are accounted for as expenses in the consolidated statement of operations.

The Buildings under capital lease category was setup in the current fiscal year to account for the new Weyburn campus building. Although the property is legally owned by the South East Cornerstone School Division the 50 year rental agreement between the College and the School Division transfers the long term economic benefit of the property to the College. Therefore, the property will be treated as a tangible capital asset of the College.

Prepaid Expenses are prepaid amounts for rent, payroll remittances, marketing and promotional materials and other goods and services which will provide economic benefits in one or more future periods. The prepaid amount is recognized as an expense in the year the goods or services are consumed.

(g) Employee Pension Plans

Employees of the College participate in the following pension plans:

Multi-Employer Defined Benefit Plans

The College's teachers and other employees holding a teaching certificate participate in either the Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP). The College's obligation for these plans is limited to collecting and remitting contributions of the employees at rates determined by the plans.

Defined Contribution Plans

The College's other employees participate in a defined contribution pension plan through Great West Life. The College's contributions to the plan are expensed when due.

(h) Revenue Recognition

Revenues are recorded on the accrual basis. Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues, provided the amount to be received can be reasonably estimated and collection is reasonably assured.

The College's major sources of revenue include the following:

i) Government Transfers (Grants)

Grants from governments are considered to be government transfers. Government transfers are recognized as revenues when the transfer is authorized, all eligibility criteria have been met, the amount can be estimated and collection is reasonably assured except when, and to the extent, stipulations by the transferor give rise to an obligation that meets the definition of a liability.

ii) Fees and Services

Revenues from tuition fees and other services are recognized in the year they are earned. Amounts that are restricted pursuant to legislation, regulation or agreements with external parties that may only be used in the conduct of certain programs or in the delivery of specific services and transactions are initially recorded as deferred revenue and subsequently recognized as revenue in the fiscal year the related expenses are incurred or services are performed.

iii) Interest Income

Interest is recognized on an accrual basis when it is earned.

iv) Other (Non-Government Transfer) Contributions

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the College if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions that are to be held in perpetuity are recognized as revenue in the year in which they are received or committed if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions that are not held in perpetuity are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

(i) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed as incurred.

(j) Contingent liabilities

Contingent liabilities are potential liabilities which may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur or fail to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded. If the likelihood is not determinable or an amount cannot be reasonably estimated, the contingency is disclosed in the notes to the financial statements.

3. CASH AND CASH EQUIVALENTS

Due to the short-term nature of the investments, market value of cash and cash equivalents approximates cost.

	June 30 2016	June 30 2015
Cash and cash equivalents - Southeast College	$ 3,919,253	$ 2,928,610
Cash and cash equivalents - Southeast Education Foundation	97,655	230,430
Short term investments - Southeast Education Foundation	22,437	22,361
Cash and cash equivalents	**$ 4,039,345**	**$ 3,181,401**

4. ACCOUNTS RECEIVABLE

All accounts receivable presented on the consolidated statement of financial position are net of any valuation allowances for doubtful accounts.

	June 30 2016	June 30 2015
Provincial government:		
Advanced Education/Economy	$ 1,094	$ 1,332
Other	114,943	12,614
Federal government	99,356	66,635
Other receivables	257,928	227,388
	473,321	307,970
Less: Allowance for doubtful accounts	(20,781)	(33,724)
Accounts receivable, net of allowances	**$ 452,540**	**$ 274,246**

5. INVENTORIES FOR RESALE

	June 30 2016	June 30 2015
Textbooks and course materials	$ 48,767	$ 50,020
Inventories for resale	**$ 48,767**	**$ 50,020**

6. PORTFOLIO INVESTMENTS

All investments are reported at acquisition cost which is equivalent to fair market value at June 30.

	June 30 2016	June 30 2015
Weyburn Credit Union - shares	$ 20,726	$ 20,726
Prairie Sky Co-operative - equity	1,278	522
Portfolio investments	**$ 22,004**	**$ 21,248**

7. BANK INDEBTEDNESS

Bank indebtedness consists of a demand operating line of credit with a maximum borrowing limit of $45,000 that bears interest at Bank prime rate. This line of credit is authorized by a borrowing resolution by the Board and is unsecured. The line of credit was approved by the Minister of Advanced Education. The balance drawn on the line of credit at June 30, 2016 was $0 (June 30, 2015 - $0).

Bank indebtedness also consists of a non-revolving line of credit with a maximum borrowing limit of $6,000,000 that bears interest at Bank prime rate less 0.20%.This line of credit is authorized by a borrowing resolution by the Board. The line of credit was approved by the Minister of Advanced Education on March 9, 2015. The balance drawn on the line of credit at June 30, 2015 was $1,000,581 and was closed during 2016.

8. ACCRUED SALARIES AND BENEFITS

	June 30, 2016	June 30, 2015
Accrued salaries	$ 37,072	$ 39,330
Accrued employee benefits	4,580	4,219
Accrued vacation pay	227,415	186,672
Accrued salaries and benefits	**$ 269,067**	**$ 230,221**

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	June 30, 2016	June 30, 2015
Trade accounts payable	$ 1,607,527	$ 221,043
Accounts payable and accrued liabilities	**$ $1,607,527**	**$ 221,043**

10. DEFERRED REVENUE

	June 30, 2015	Addition during the year	Revenue recognized in the year	June 30, 2016
Deferred revenue from non-government transfer sources				
Prepaid Tuition	$ 97,733	$ 130,617	$ (96,873)	$ 131,477
Deferred Revenue Coupons	1,960	1,675	(125)	3,510
Other	22,880	1,776	(24,356)	300
Deferred revenue	**$ 122,573**	**$ 134,068**	**$ (121,354)**	**$ 135,287**

11. LIABILITY FOR EMPLOYEE FUTURE BENEFITS

The College provides certain post-employment, compensated absence and termination benefits to its employees. These benefits include accumulating non-vested sick leave. The liability associated with these benefits is calculated as the present value of expected future payments pro-rated for service and is recorded as Liability for Employee Future Benefits in the consolidated statement of financial position.

Details of the employee future benefits are as follows:

	June 30 2016	June 30 2015
Actuarial valuation date: June 30, 2016		
Long-term assumptions used:		
Salary escalation rate (percentage)	1.50%	1.75%
Discount rate (percentage)	1.90%	2.80%
Expected average remaining service life (years)	*10.7*	*11.7*

Liability for Employee Future Benefits	**June 30 2016**	**June 30 2015**
Accrued Benefit Obligation - beginning of year	**$ 119,200**	**$ 112,100**
Current period benefit cost	22,700	21,000
Interest cost	2,900	3,200
Benefit payments	(21,500)	(17,300)
Actuarial gains / losses	8,000	3,600
Plan amendments	400	200
Accrued Benefit Obligation - end of year	**131,700**	**122,800**
Unamortized Net Actuarial Gains / Losses	**(8,000)**	**(3,600)**
Liability for Employee Future Benefits	**$ 123,700**	**$ 119,200**

Employee Future Benefits Expense	**June 30 2016**	**June 30 2015**
Current period benefit cost	**$ 22,700**	**$ 21,000**
Amortization of net actuarial gain / loss	400	200
Benefit cost	**23,100**	**21,200**
Interest cost on unfunded employee future benefits obligation	**2,900**	**3,200**
Total Employee Future Benefits Expense	**$ 26,000**	**$ 24,400**

12. TANGIBLE CAPITAL ASSETS

	Buildings	Buildings under Capital Lease	Furniture and Equipment	Computer Hardware	Computer Software	Leasehold Improvements	Land Improvements	Work in Progress	2016	2015
Tangible Capital Assets - at Cost:										
Opening Balance at start of year	$ 15,265,982	$ -	$ 1,885,979	$ 1,462,657	$ 50,065	$ 1,672,706	$ 85,408	$ 13,875,855	**34,298,652**	**21,530,028**
Additions/Purchases	-	-	352,034	83,160	-	-	5,111	1,108,816	**1,549,121**	**12,768,624**
Transfer to (from)	-	14,984,671	-	-	-	-	-	(14,984,671)	**-**	**-**
Closing Balance at End of Year	**15,265,982**	**14,984,671**	**2,238,013**	**1,545,817**	**50,065**	**1,672,706**	**90,519**	**-**	**35,847,773**	**34,298,652**
Tangible Capital Assets - Amortization:										
Opening Balance at Start of Year	3,157,322	-	1,266,381	1,421,088	50,065	1,660,822	4,270	-	**7,559,948**	**6,436,357**
Amortization of the Period	767,753	299,693	223,167	66,700	-	2,971	21,307	-	**1,381,591**	**1,123,591**
Disposals	-	-	-	-	-	-	-	-	**-**	**-**
Closing Banance at End of Year	**3,925,075**	**299,693**	**1,489,548**	**1,487,788**	**50,065**	**1,663,793**	**25,577**	**-**	**8,941,539**	**7,559,948**
Net Book Value:										
Opening Balance at Start of Year	12,108,660	-	619,598	41,569	-	11,884	81,138	13,875,855	26,738,704	15,093,671
Closing Balance at End of Year	11,340,907	14,684,978	748,465	58,029	-	8,913	64,942	-	**26,906,233**	**26,738,704**
Change in Net Book Value	**(767,753)**	**14,684,978**	**128,867**	**16,460**	**-**	**(2,971)**	**(16,196)**	**(13,875,855)**	**167,529**	**11,645,033**

The Buildings under capital lease category was setup in the current fiscal year to account for the new Weyburn campus building. Although the property is legally owned by the South East Cornerstone School Division the 50 year rental agreement between the College and the School Division transfers the long term economic benefit of the property to the College. Therefore, the property will be treated as a tangible capital asset of the College.

13. PREPAID EXPENSES

	June 30 2016	June 30 2015
Rent	$ 14,578	$ 35,931
Payroll Remittances	42,979	38,597
Program Tuition and Books	4,851	52,550
Marketing & Promo Items Inventory	14,931	16,612
Postage	328	482
Other	37,833	25,931
Prepaid expenses	**$ 115,500**	**$ 170,103**

14. EMPLOYEE PENSION PLANS

Multi-Employer Defined Benefit Plans

Information on the multi-employer pension plan to which the College contributes is as follows:

i) Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP):

The STRP and STSP provide retirement benefits based on length of service and pensionable earnings.

The STRP and STSP are funded by contributions by the participating employee members and the Government of Saskatchewan. The College's obligation to the STRP and STSP is limited to collecting and remitting contributions of the employees at rates determined by the plans. Accordingly, these financial statements do not include any expense for employer contributions to these plans. Net pension assets or liabilities for these plans are not reflected in these financial statements as ultimate responsibility for retirement benefits rests with the Saskatchewan Teachers' Federation for the STRP and with the Government of Saskatchewan for the STSP.

Details of the contributions to these plans for the College's employees are as follows:

	2016			2015
	STRP	STSP	TOTAL	TOTAL
Number of active College members	*12*	*3*	*15*	*15*
Member contribution rate (percentage of salary)	10.72%	7.22%		8.90%
Member contributions for the year	$ 40,074	$ 10,809	$ 50,883	$ 46,968

Defined Contribution Plans

The Great West Life Retirement Savings Plan is funded by a total combined contribution of 12.8% of the employee's annual salary (6.4% employee, 6.4% employer). Pension benefits are based on accumulated contributions and investment earnings. Under the defined contribution plan, the College's obligations are limited to its contributions.

Details of the Great West Life Retirement Savings Plan are as follows:

	2016	2015
Number of active College members	*141*	*137*
Member contribution rate (percentage of salary)	6.40%	6.40%
College contribution rate (percentage of salary)	6.40%	6.40%
Member contributions for the year	$ 260,806	$ 238,403
College contributions for the year	$ 258,501	$ 236,327

15. RISK MANAGEMENT

The College is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk (consisting of interest rate risk and foreign exchange risk).

i. Credit Risk

Credit risk is the risk to the College from potential non-payment of accounts receivable. The credit risk related to the College's receivables from the provincial government, federal government and their agencies are considered to be minimal. For other receivables, the College has adopted credit policies which include monitoring the aged accounts receivable report monthly. The College does not have a significant exposure to any individual customer. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect an impairment in collectability.

The aging of accounts receivable at June 30, 2016 and June 30, 2015 was:

	June 30, 2016		June 30, 2015	
	Accounts Receivable	Allowance of Doubtful Accounts	Accounts Receivable	Allowance of Doubtful Accounts
Current	$ 260,183	$ -	$ 166,898	$ -
30-60 days	45,440	-	72,558	-
60-90 days	35,501	-	29,353	-
Over 90 days	33,672	20,781	39,161	33,724
Government receivables	98,525	-	-	-
Total	$ 473,321	$ 20,781	$ 307,970	$ 33,724
Net		$ 452,540		$ 274,246

ii. Liquidity Risk

Liquidity risk is the risk that the College will not be able to meet its financial obligations as they come due. The College manages liquidity risk by maintaining adequate cash balances, preparing annual budgets and adjusting forecasts on a tri-annual basis. The following table sets out the contractual maturities of the College's financial liabilities:

	June 30, 2016			
	Within 6 months	**6 months to 1 year**	**1 to 5 years**	**> 5 years**
Accrued salaries and benefits	$ 151,208	$ 117,859	$ -	$ -
Accounts payable and accrued liabilities	1,607,527	-	-	-
Total	$ 1,758,735	$ 117,859	$ -	$ -

iii. Market Risk

The College is exposed to market risks with respect to interest rates and foreign currency exchange rates, as follows:

Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The College's interest rate exposure relates to cash and cash equivalents. The College has an authorized bank line of credit of $45,000 with interest payable monthly at a rate of prime. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. There was no balance outstanding on this credit facility as of June 30, 2016. The College also has a non-revolving line of credit of $6,000,000 with interest payable monthly at a rate of prime less 0.20%. The line of credit was closed during 2016. The balance outstanding on this credit facility as of June 30, 2015 was $1,000,581.

The College minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- holding cash in an account at a Canadian bank, which offers competitive interest rates
- managing cash flows to minimize utilization of its bank line of credit

16. BUDGET FIGURES

Budget figures included in the consolidated financial statements have been derived from the budget approved by the Board on May 6, 2015 and the Minister of Advanced Education on June 29, 2015.

17. RELATED PARTIES

These financial statements include transactions with related parties. The College is related to all Government of Saskatchewan ministries, agencies, boards, school divisions, health authorities, colleges and crown corporations under the common control of the Government of Saskatchewan. The College is also related to non-Crown enterprises that the Government jointly controls or significantly influences. In addition, the College is related to other non-Government organizations by virtue of its economic interest in these organizations.

(a) Related Party Transactions:

Transactions with these related parties are in the normal course of operations. Amounts due to or from and the recorded amounts of transactions resulting from these transactions are included in the consolidated financial statements and the table below.
In addition, the College pays Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases and customer sales on items that are deemed taxable. Taxes paid are recorded as part of the cost of those purchases.

The College receives long distance telephone services between major centers from SaskTel, a related party, at reduced rates available to Government agencies.

	June 30, 2016	June 30, 2015
Revenues:		
Ministry of Advanced Education/Economy	$ 8,021,546	$ 18,485,114
Southeast Cornerstone School Division	125,542	272,596
Sask Power	83,195	107,644
Other Regional Colleges	51,765	46,533
Saskatchewan Apprenticeship & Trade Certification Commission	35,812	-
Prairie Valley School Division	31,715	4,952
Sask Tel	18,318	58,471
Government of Saskatchewan - other	13,753	13,934
Sask Energy / Trans Gas	9,503	11,792
Dumont Technical Institute	7,585	-
NORTEP/NORPAC	7,585	-
Saskatchewan Indian Institute of Technologies	7,585	-
Association of Saskatchewan Regional Colleges	7,280	-
Saskatchewan Worker's Compensation	5,398	7,717
Saskatchewan Polytechnic	4,782	48,988
University of Regina	3,853	2,537
Other	3,114	1,631
	$ 8,438,331	**$ 19,061,909**
Expenses:		
Southeast Cornerstone School Division	$ 1,108,816	$ 11,292,738
Saskatchewan Polytechnic	682,809	605,149
Sask Power	167,745	80,382
Other Regional Colleges	153,954	3,646
Sask Tel	120,930	87,747
Saskatchewan Ministry of Government Services	84,749	89,846
Sask Energy / Trans Gas	21,537	31,842
Workers Compensation Board	20,070	26,951
Saskatchewan Government Insurance	7,529	7,448
Government of Saskatchewan - other	1,852	4,015
Association of Saskatchewan Regional Colleges	1,155	47,401
Saskatchewan Transportation Company	759	2,072
University of Regina	522	-
Tourism Saskatchewan	-	2,231
	$ 2,372,427	**$ 12,281,468**

18. ACCUMULATED SURPLUS

Accumulated surplus represents the financial assets and non-financial assets of the College less liabilities. This represents the accumulated balance of net surplus arising from the operations of the College and accumulated net remeasurement gains and losses.

The College did not have any remeasurement gains or losses.

Certain amounts of the accumulated operating surplus, as approved by the Board, have been designated for specific future purposes. These internally restricted amounts are included in the accumulated surplus presented in the consolidated statement of financial position.

The College does not maintain separate bank accounts for the internally restricted amounts.

Details of accumulated surplus are as follows:

	June 30 2015	Addition during the year	Reduction during the year	June 30 2016
Invested in Tangible Capital Assets:				
Net Book Value of Tangible Capital Assets	$ 26,738,704	$ 16,533,792	$ 16,366,263	$ 26,906,233
	$ 26,738,704	**$ 16,533,792**	**$ 16,366,263**	**$ 26,906,233**
Internally Resricted Operating Surplus:				
Capital projects:				
Indian Head Capital Fund	29,053	-	4,287	24,766
Weyburn Campus Capital Fund	190,103	2,182,000	1,649,920	722,183
Sustaining Capital Fund	15,012	-	15,012	-
Preventive Maintenance and Renewal Fund	9,575	121,128	-	130,703
	243,743	**2,303,128**	**1,669,219**	**877,652**
Other:				
Building Code Training for Canadians Fund	37,281	-	2,857	34,424
Research and Development Fund	85,000	-	7,655	77,345
Programming Fund				
- Skills Training Allocation	189,661	1,215,648	1,204,462	200,847
- Adult English as a Second Language	59,794	171,792	136,631	94,955
- EAPD - WFD PD	64,063	-	-	64,063
- CanSask Assessment Project #8616	3,703	-	-	3,703
- Regional Needs Assessment	18,382	-	-	18,382
Asset Renewal and Revitalization Fund	694,361	-	-	694,361
Housing Fund	54,583	-	15,399	39,184
Scholarship Fund	227,898	37,502	144,904	120,496
	1,434,726	**1,424,942**	**1,511,908**	**1,347,760**
Unrestricted Operating Surplus	**324,931**	**-**	**7,768**	**317,163**
Total Accumulated Surplus	**$ 28,742,104**	**$ 20,261,862**	**$ 19,555,158**	**$ 29,448,808**

The purpose and nature of each Internally Restricted Surplus amount is as follows:

a) Indian Head Capital Fund - Fund is to provide financing for Capital Renovations to the Indian Head Facility.

b) Weyburn Campus Capital Fund – Fund is to provide financing for the Weyburn Permanent Space Planning and Interim Costs.

c) Preventive Maintenance and Renewal Fund – This fund is to provide financing for HVAC testing, a security system, an air handling coil replacement and concrete curbing at the Estevan Campus. It also includes funds for interior upgrades at the Indian Head Learning Centre.

d) Building Code Training for Canadians Fund – Funds' purpose is to redevelop the BCTC Curriculum.

e) Research and Development Fund – Funds purpose is to finance research & development projects. Tentative R&D includes: student satisfaction survey, public awareness survey, performance analysis, curriculum and program development, regional needs assessment.

f) Programming Fund – To provide financing for the following programming: skills training, adult basic education, literacy, early childhood education.

g) Asset Renewal and Revitalization Fund - This fund is designed around the stewardship and coordination of three components of any capital assets of the College including but not limited to facilities, vehicles, information technology, and equipment/furniture.

h) Housing Fund – Fund is to provide financing for legal and consulting costs for the Housing project.

i) Scholarship Fund – This fund is to provide scholarships to students.

19. CONTRACTUAL OBLIGATIONS AND COMMITMENTS

Significant contractual obligations and commitments of the College are as follows:

- operating and capital lease obligations, as follows:

	Operating Leases			
	Office Rental	Copier Leases	Other	Total Operating
2017	$ 257,321	$ 25,572	$ 8,698	**$ 291,591**
2018	273,798	25,572	7,269	**306,639**
2019	273,798	25,572	7,269	**306,639**
2020	273,798	25,572	3,894	**303,264**
2021	144,253	-	3,894	**148,147**
Thereafter	144,253	-	3,894	**148,147**
Total Lease Obligations	**$ 1,367,221**	**$ 102,288**	**$ 34,918**	**$ 1,504,427**

Southeast College

Schedule 1

Consolidated Schedule of Revenues and Expenses by Function

for the year ended June 30, 2016

	2016 Actual						
	General	Skills Training		Basic Education		Services	
		Credit	Non-credit	Credit	Non-credit	Learner Support	Counsel
Revenues (Schedule 2)							
Provincial government	$ 5,854,650	$ 1,215,648	$ -	$ 1,269,143	$ 219,792	$ 7,500	-
Federal government	231,116	-	-	-	171,679	-	-
Other	166,248	2,567,132	195,444	990	2,480	-	80
Total Revenues	6,252,014	3,782,780	195,444	1,270,133	393,951	7,500	80
Expenses (Schedule 3)							
Agency contracts	(156,038)	1,126,046	74,893	7,715	4,772	-	-
Amortization	1,381,591	-	-	-	-	-	-
Equipment	(11,839)	215,997	8,580	8,781	-	3,295	-
Facilities	564,768	106,338	1,032	55,830	18,738	-	-
Information technology	95,254	8,198	-	52,967	4,172	-	-
Operating	752,129	551,523	34,294	69,334	40,324	9,911	19,837
Personal services	2,975,199	1,429,568	2,271	961,514	294,759	74,300	208,509
Total Expenses	5,601,064	3,437,670	121,070	1,156,141	362,765	87,506	228,346
Surplus (Deficit) for the year	$ 650,950	$ 345,110	$ 74,374	$ 113,992	$ 31,186	$ (80,006)	$ (228,266)

Southeast College

Schedule 1

Consolidated Schedule of Revenues and Expenses by Function

for the year ended June 30, 2016

	2016	2016	2015
Scholarships			
	Actual	Budget	Actual
$ -	$ 8,566,733	$ 12,020,945	$ 18,114,791
-	402,795	134,765	408,248
101,157	3,033,531	3,587,054	2,979,837
101,157	12,003,059	15,742,764	21,502,876
-	1,057,388	1,345,412	1,156,959
-	1,381,591	1,339,140	1,123,591
1,692	226,506	258,414	239,349
-	746,706	598,195	688,384
-	160,591	157,954	183,207
220,873	1,698,225	2,017,473	1,808,161
79,228	6,025,348	6,129,677	5,620,165
301,793	11,296,355	11,846,264	10,819,816
$ (200,636)	$ 706,704	$ 3,896,500	$ 10,683,060

Southeast College

Schedule 2

Consolidated Schedule of Revenues by Function

for the year ended June 30, 2016

	2016 Revenues Actual						
	General	Skills Training		Basic Education		Services	
		Credit	Non-credit	Credit	Non-credit	Learner Support	Counsel
Provincial Government							
Advanced Education/ Economy							
Operating grants	$ 3,513,900	$ -	$ -	$ -	$ -	$ -	$ -
Program grants	-	1,215,648	-	1,143,733	219,792	-	-
Capital grants	2,339,000	-	-	-	-	-	-
	5,852,900	1,215,648	-	1,143,733	219,792	-	-
Contracts	-	-	-	-	-	7,500	-
Other	-	-	-	-	-	-	-
	5,852,900	1,215,648	-	1,143,733	219,792	7,500	-
Other provincial	1,750	-	-	125,410	-	-	-
Total Provincial	5,854,650	1,215,648	-	1,269,143	219,792	7,500	-
Federal Government							
Operating grants	-	-	-	-	-	-	-
Program grants	231,116	-	-	-	171,679	-	-
Capital grants	-	-	-	-	-	-	-
	231,116	-	-	-	171,679	-	-
Other Federal	-	-	-	-	-	-	-
Total Federal	231,116	-	-	-	171,679	-	-
Other Revenue							
Admin recovery	-	-	-	-	-	-	-
Contracts	-	179,647	46,863	-	-	-	-
Interest	13,743	-	-	-	-	-	-
Rents	26,400	-	-	-	177	-	-
Resale items	4,322	315,762	31,463	945	1,053	-	-
Tuitions	-	2,071,723	117,118	45	1,250	-	80
Donations	-	-	-	-	-	-	-
Other	121,783	-	-	-	-	-	-
Total Other	166,248	2,567,132	195,444	990	2,480	-	80
Total Revenues	$ 6,252,014	$ 3,782,780	$ 195,444	$ 1,270,133	$ 393,951	$ 7,500	$ 80

Southeast College

Schedule 2

Consolidated Schedule of Revenues by Function

for the year ended June 30, 2016

Scholarships	2016 Total Revenues Actual	2016 Total Revenues Budget	2015 Total Revenues Actual
$ -	$ 3,513,900	$ 3,704,792	$ 3,506,900
-	2,579,173	2,419,153	2,595,161
-	2,339,000	5,650,000	11,710,100
-	8,432,073	11,773,945	17,812,161
-	7,500	18,000	23,517
-	-	3,500	-
-	8,439,573	11,795,445	17,835,678
-	127,160	225,500	279,113
-	8,566,733	12,020,945	18,114,791
-	-	-	-
-	402,795	134,765	408,248
-	-	-	-
-	402,795	134,765	408,248
-	-	-	-
-	402,795	134,765	408,248
-	-	-	-
-	226,510	37,520	268,299
95	13,838	7,200	27,015
-	26,577	16,400	26,755
-	353,545	464,716	382,851
-	2,190,216	2,979,918	2,162,515
62,820	62,820	53,000	35,549
38,242	160,025	28,300	76,853
101,157	3,033,531	3,587,054	2,979,837
$ 101,157	$ 12,003,059	$ 15,742,764	$ 21,502,876

Southeast College

Schedule 3

Consolidated Schedule of Expenses by Function

for the year ended June 30, 2016

	2016 Expenses Actual						
	General (Schedule 4)	Skills Training		Basic Education		Services	
		Credit	Non-credit	Credit	Non-credit	Learner Support	Counsel
Agency Contracts							
Contracts	$ (156,038)	$ 838,583	$ 15,427	$ 6,725	$ 4,772	$	$
Instructors	-	287,463	59,466	990	-		
	(156,038)	1,126,046	74,893	7,715	4,772		
Amortization	1,381,591						
Equipment							
Equipment (non-capital)	610	20,347	100	125	-		
Rental	(19,123)	195,650	8,480	8,656	-	3,295	-
Repairs and maintenance	6,674	-	-	-	-	-	-
	(11,839)	215,997	8,580	8,781	-	3,295	-
Facilities							
Building supplies	-	-	-	-	-	-	-
Grounds	-	-	-	-	-	-	-
Janitorial	-	-	-	-	-	-	-
Rental	270,670	106,338	1,032	55,830	18,738	-	-
Repairs & maintenance buildings	181,948	-	-	-	-	-	-
Utilities	112,150	-	-	-	-	-	-
	564,768	106,338	1,032	55,830	18,738	-	-
Information Technology							
Computer services	67,205	8,198	-	51,938	4,172	-	-
Data communications	-	-	-	670	-	-	-
Equipment (non-capital)	5,036	-	-	-	-	-	-
Materials & supplies	401	-	-	-	-	-	-
Rental	-	-	-	-	-	-	-
Repairs & maintenance buildings	1,360	-	-	-	-	-	-
Software (non-capital)	21,232	-	-	359	-	-	-
	95,254	8,198	-	52,967	4,172	-	-
Operating							
Advertising	180,698	44,739	-	1,671	1,168	-	-
Association fees & dues	23,344	896	-	50	590	-	-
Bad debts	603	(12,750)	-	70	-	-	-
Financial services	28,906	-	-	-	-	-	-
In-service (includes PD)	67,352	1,442	-	2,671	5,839	-	-
Insurance	76,781	-	-	-	-	-	-
Materials & supplies	16,761	111,168	4,163	25,122	14,632	1,346	130
Postage, freight & courier	50,898	23,894	646	783	254	-	35
Printing & copying	61,894	5,141	-	7,438	1,214	84	289
Professional services	103,787	-	-	-	-	-	-
Resale items	4,371	289,684	22,303	1,197	888	-	-
Subscriptions	1,149	-	-	-	-	-	-
Telephone & fax	45,032	9,138	-	11,066	1,601	1,690	3,488
Travel	73,699	78,171	7,082	19,357	13,696	2,480	15,895
Other	16,854	-	-	9	452	4,311	-
	752,129	551,523	34,294	69,334	40,324	9,911	19,837
Personel Services							
Employee benefits	424,542	149,834	246	87,194	29,566	10,502	30,529
Honoraria	17,591	-	-	-	-	-	-
Salaries	2,527,692	1,193,849	2,026	821,633	248,350	63,796	177,980
Other	5,374	85,885	-	52,687	16,843	-	-
	2,975,199	1,429,568	2,271	961,514	294,759	74,300	208,509
Total Expenses	$ 5,601,064	$ 3,437,670	$ 121,070	$ 1,156,141	$ 362,765	$ 87,506	$ 228,346

Southeast College

Consolidated Schedule of Expenses by Function

for the year ended June 30, 2016

Scholarships	2016 Total Expenses Actual	2016 Total Expenses Budget	2015 Total Expenses Actual
$ -	$ 709,469	$ 823,092	$ 726,611
-	347,919	522,321	430,348
-	1,057,388	1,345,412	1,156,959
-	-	-	-
-	1,381,591	1,339,140	1,123,591
-	21,182	71,000	71,832
1,692	198,650	166,988	150,816
-	6,674	20,426	16,701
1,692	226,506	258,414	239,349
-	-	-	-
-	-	-	-
-	452,608	362,521	437,253
-	181,948	122,964	130,401
-	112,150	112,710	120,730
-	746,706	598,195	688,384
-	131,533	119,923	144,506
-	670	-	579
-	5,035	5,000	4,363
-	401	818	420
-	-	-	-
-	1,360	1,500	2,389
-	21,591	30,713	30,951
-	160,591	157,954	183,207
3,145	231,321	295,423	287,406
300	25,180	39,540	40,341
-	(12,077)	18,374	17,362
201	29,107	42,467	28,226
-	77,304	136,614	90,832
-	76,781	74,163	73,085
490	173,812	166,995	125,245
-	76,710	71,486	72,775
2,671	78,731	66,422	67,611
2,100	105,887	60,266	238,168
-	318,343	422,938	359,841
-	1,149	1,266	2,473
1,070	73,085	81,209	71,775
661	211,031	300,113	202,522
210,235	231,861	240,197	130,497
220,873	1,698,225	2,017,472	1,808,161
13,403	745,815	760,257	707,335
-	17,591	21,850	18,040
65,825	5,101,153	5,192,424	4,772,715
-	160,789	155,146	122,075
79,228	6,025,348	6,129,677	5,620,165
$ 301,793	$ 11,296,355	$ 11,846,264	$ 10,819,816

Southeast College

Schedule 4

Consolidated Schedule of General Expenses by Functional Area

for the year ended June 30, 2016

	2016 General Actual				2016	2016	2015
	Governance	Operating and Administration	Facilities and Equipment	Information Technology	**Total General Actual**	Total General Budget	Total General Actual
Agency Contracts							
Contracts	$ -	$ (156,038)	$ -	$ -	$ (156,038)	$ (143,996)	$ (156,321)
Instructors	-	-	-	-	-	-	-
	-	(156,038)	-	-	(156,038)	(143,996)	(156,321)
Amortization	-	1,381,591	-	-	1,381,591	1,359,140	1,123,591
Equipment							
Equipment (non-capital)	-	610	-	-	610	500	3,529
Rental	-	(21,838)	-	2,715	(19,123)	(15,525)	(17,048)
Repairs and maintenance	-	15,794	(12,120)	-	3,674	20,426	16,701
	-	(5,434)	(12,120)	2,715	(14,839)	5,401	3,179
Facilities							
Building supplies	-	-	-	-	-	-	-
Grounds	-	-	-	-	-	-	-
Janitorial	-	-	-	-	-	-	-
Rental	-	(653)	271,323	-	270,670	171,816	237,860
Repairs & maintenance buildings	-	291	180,542	1,115	181,948	122,964	130,401
Utilities	-	-	112,150	-	112,150	112,710	120,730
	-	(362)	564,015	1,115	564,768	407,490	489,991
Information Technology							
Computer services	-	473	-	66,752	67,225	95,750	79,475
Data communications	-	-	-	-	-	-	579
Equipment (non-capital)	-	-	-	5,036	5,036	5,000	4,363
Materials & supplies	-	401	-	-	401	818	420
Rental	-	-	-	-	-	-	-
Repairs & maintenance buildings	-	-	-	1,360	1,360	1,500	2,389
Software (non-capital)	-	-	-	21,232	21,232	30,713	30,381
	-	874	-	94,380	95,254	93,781	117,607
Operating							
Advertising	-	180,698	-	-	180,698	243,154	239,523
Association fees & dues	-	23,344	-	-	23,344	38,160	37,295
Bad debts	-	603	-	-	603	-	(320)
Financial services	-	28,869	25	12	28,906	42,407	28,058
In-service (includes PD)	2,790	64,562	-	-	67,352	106,568	82,040
Insurance	-	72,519	4,262	-	76,781	74,163	73,085
Materials & supplies	164	15,902	459	236	16,761	20,785	14,622
Postage, freight & courier	79	50,311	368	140	50,898	53,945	48,343
Printing & copying	-	61,771	123	-	61,894	40,637	42,581
Professional services	-	100,653	3,134	-	103,787	60,265	235,679
Resale items	-	4,371	-	-	4,371	900	(46)
Subscriptions	-	1,149	-	-	1,149	1,266	2,473
Telephone & fax	965	38,493	3,058	2,516	45,032	50,875	43,839
Travel	14,410	47,252	11,169	868	73,699	90,339	88,189
Other	8,659	8,195	-	-	16,854	24,300	18,103
	27,067	698,692	22,598	3,772	752,129	847,164	953,462
Personal Services							
Employee benefits	341	355,293	48,321	20,587	424,542	404,663	410,425
Honoraria	17,591	-	-	-	17,591	21,850	18,040
Salaries	-	2,114,109	284,929	128,658	2,527,692	2,532,701	2,379,896
Other	-	5,374	-	-	5,374	5,330	13,180
	17,932	2,474,772	333,250	149,245	2,975,199	2,964,044	2,821,541
Total General Expenses	$ 44,999	$ 4,397,095	$ 907,743	$ 251,227	$ 5,601,064	$ 5,517,625	$ 5,310,490

Industrial Mechanic students taking part in an Industry - Education event

GLOSSARY OF TERMS

Casual Student: one who is taking courses within a program group that collectively total less than 30 hours of scheduled class time.

Completers: students who remained to the end of the program.

Full Load Equivalents (FLE): defined as the total participant hours divided by the accepted full-load equivalent factor for a program group. Full Load Equivalents are calculated as follows:

- **BE Credit:** 1 FLE = 700 participant hours
- **BE Non-Credit:** 1 FLE = 700 participant hours
- **Institute Credit:** 1 FLE = 675 participant hours
- **Industry Credit:** 1 FLE = 675 participant hours
- **Non-Credit:** 1 FLE = 675 participant hours
- **University:** 1 FLE = 390 participant hours

Graduates: students who completed all course requirements resulting in certification of training by a recognized body.

Full-time student: one who is taking course that collectively require a minimum of 18 hours of scheduled class time per week for a minimum period of 12 weeks. There are two exceptions to this definition:

(a) for Apprenticeship and Trade: a complete level (depending on the trade) is required; and

(b) for university courses: a minimum of 216 hours of scheduled class time for the academic year.

Participant Hours: the total time (in hours) all students are actively involved in a program (courses) of study.

Part-time Students: defined as (a) one who is taking courses of less than 12 weeks duration, even if they collectively require more than 18 hours of scheduled class time per week; or
(b) one who is taking courses that are at least 12 weeks in duration but collectively require less than 18 hours of scheduled class time per week.

Program Delivery Centre: an established entity (campus, learning centre, office) that coordinates the delivery of programs and courses of a defined geographic area within the College region.

PROGRAM GROUPS:

Institute Credit – education and training which leads to a credential, i.e. certificate, diploma, degree; from a recognized credit-granting institution.

Industry Credit – education and training which leads to a credential that is recognized by an industry association or sector, regulatory body or licensing agency.

Non-Credit – education and training that does not result in credentials or certification but meets the specific needs identified for an industry(s), group(s), firms(s) or sector(s) or leads to or enhances a person(s)/group(s) employability or enhances community and/or social development or develops hobby, leisure and recreation skills.

Basic Education Credit – academic skills development that leads to certification at a grade 10 or 12 level or prepares individuals to write the GED exams.

Basic Education Non-credit – enhances an individual's reading, writing, and numeracy skills or develops personal and life skills necessary for employment activities or teaches English as another language.

Student Enrolments: total number of unique students enroled in program session(s) or course(s) within a program group.

CAMPUS LOCATIONS

Assiniboia Campus
Prince of Wales Building
201 Third Avenue West
Box 1059, Assiniboia, SK S0H 0B0
Tel: 306-642-4287
Fax: 306-642-3397

Estevan Campus
532 Bourquin Road
Box 1750, Estevan, SK S4A 1C8
Tel: 306-634-4795
Fax: 306-637-5225

Indian Head Learning Centre
708 Otterloo Street
Box 248, Indian Head, SK S0G 2K0
Tel: 306-695-2245
Fax: 306-695-2226

Moosomin Campus
610 Park Avenue
Box 1457, Moosomin, SK S0G 3N0
Tel: 306-435-4631
Fax: 306-435-4639

Weyburn Campus and Administration Office
633 King Street
Box 1565, Weyburn, SK S4H 2S5
Tel: 306-848-2500
Fax: 306-848-2517

Whitewood Learning Centre
708 5th Avenue
Box 250, Whitewood, SK S0G 5C0
Tel: 306-735-5263
Fax: 306-735-2999

TOLL FREE REGISTRATION: 1-866-999-7372
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